HOUSING MARKET INFORMATION

HOUSING NOW

Edmonton

Canada Mortgage and Housing Corporation

Date Released: January 2007

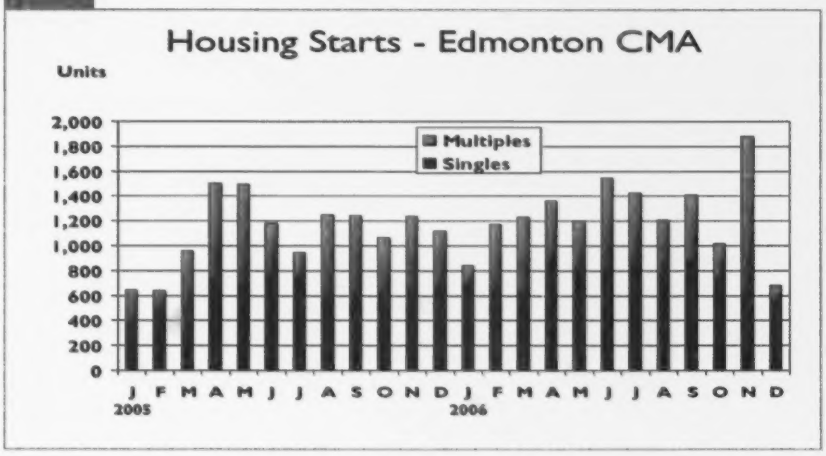
New Home Market

2006 Housing Starts Second Best On Record

Total housing starts in the Alberta Capital Region fell year-over-year in December due to a decline in both single-detached and multiple unit activity. Total housing starts across the Edmonton Census Metropolitan Area (CMA) declined by 39 per cent from December 2005 to 681 units. Despite the lower production in December, total starts for the year exceeded 2005's tally by over 12 per cent and represented the second best year on record. Total housing starts across Metro have now exceeded 11,000 units on an annual basis for an unprecedented fifth year in a row.

Single-detached home builders started work on 569 units in December, a 17 per cent drop from

Figure 1



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the same month in 2005. This represents the first year-over-year decline in monthly single-detached starts since August 2005. However, with 11 of the 12 months in 2006 posting higher activity compared to 2005, single-detached starts in 2006 eclipsed the output of 2005 by almost 19 per cent and set a new annual record of 9,064 units. Much of this increase took place in the suburban areas outside of Edmonton City such as Leduc City and Sturgeon County. While the city of Edmonton experienced a seven per cent rise in single-detached starts over 2005, the municipalities outside of Edmonton saw a 42 per cent gain the number of new houses started last year.

Despite the decrease in starts in December, single-detached units under construction increased from the previous month and remained at record levels as starts managed to exceed completions. Completions in December fell by three per cent from the same month in 2005 to 554 units. Meanwhile, absorptions fell by six per cent year-over-year to 548 units. This resulted in a modest increase in the inventory of completed and unoccupied units from the previous month of November. Inventories were nonetheless still 17 per cent below the number of unabsorbed singles that were on hand in December 2005. A typical single-detached unit absorbed in December for an average price of $354,459, representing an increase of 27 per cent from the December 2005 average.

Following a major upturn in November, multiple unit starts took a breather in December, falling by 74 per cent from December 2005. While semi-detached starts increased substantially over the same month in 2005, the region recorded fewer row and apartment starts. For the year, total multiple unit starts exceeded 2005's totals by four per cent to 5,906 units, representing the best year since 2003. Semi-detached starts increased by close to 35 per cent in 2006, while row and apartment starts combined fell by close to four per cent from total volumes started during 2005. Areas reporting large annual increases in multiple unit starts in 2006 included Beaumont, Ft. Saskatchewan, Morinville and Strathcona County, while municipalities that saw measurable declines included Spruce Grove, St. Albert and Stony Plain.

Multiple unit completions jumped by 82 per cent year-over-year in December to 423 units. Multiple dwelling absorptions also showed a large gain, rising by 36 per cent over December 2005 to 367 units. With completions outpacing absorptions, the inventory of complete and unoccupied multiple units increased from the previous month of November. This represented the first month-over-month increase in multiple inventories since May 2006. Despite this up-tick, inventories of completed and unoccupied semi, row, and apartment units combined were 57 per cent below the level reported in December 2005.

Resale Market

Another Record-Setting Year for Resale Market

For the fourth year in a row, residential sales reported by the Edmonton Real Estate Board (EREB) in 2006 set a new benchmark. At 21,984 units, total home sales on the MLS® surpassed 2005's record tally by 18 per cent. Strong in-migration, a buoyant local economy, low new home inventories and a very tight rental market all contributed to this historic performance. In December, sales maintained the strength witnessed in the previous 11 months, rising by 18 per cent year-over-year to 1,074 units.

Similar to the story we reported in our December 2005 edition of Housing Now Edmonton, fewer new listings in 2006 combined with a growing number of sales continued to work to the vendor's advantage last year. The annual average for the EREB's sales-to-

Figure 2

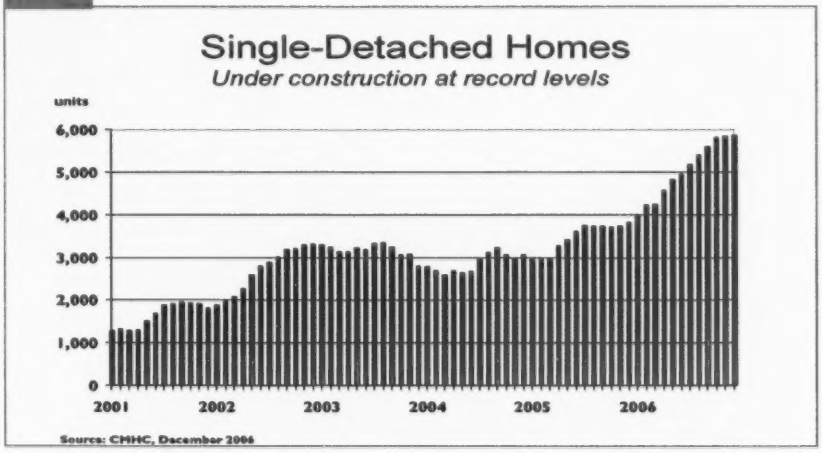
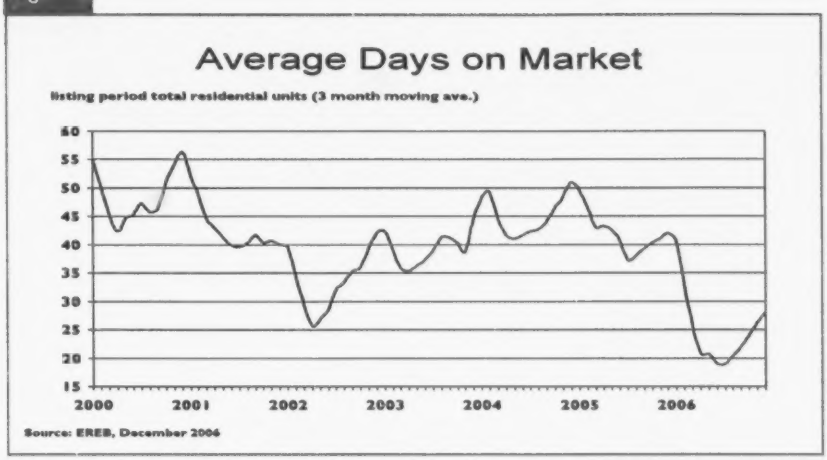


Figure 3



new-listings ratio hit a record 87 per cent in 2006, up from 72 per cent in 2005 and 67 per cent in 2004. With the months of supply numbers near record lows throughout much of the year, resale prices responded accordingly. The average residential resale price rose by 29 per cent in 2006 to $250,915.

For prospective buyers, there is some good news unfolding. While active listings were still down substantially in a year-over-year basis in December, the disparity with the previous year is starting to narrow due to an improvement in new listings which began in July. At mid-year, active listings were 60 per cent below the levels reported in June 2005 but were down by only 31 per cent year-over-year in December. While homes continued to sell quickly in the fourth quarter, they are remaining on the market longer than they did this summer. The average residential listing period stood at 30 days in December, 29 per cent below the 42 day average in December 2005. However, the typical time required to move a home listed on the MLS® has moved up steadily since hitting a record low 18 days in July.

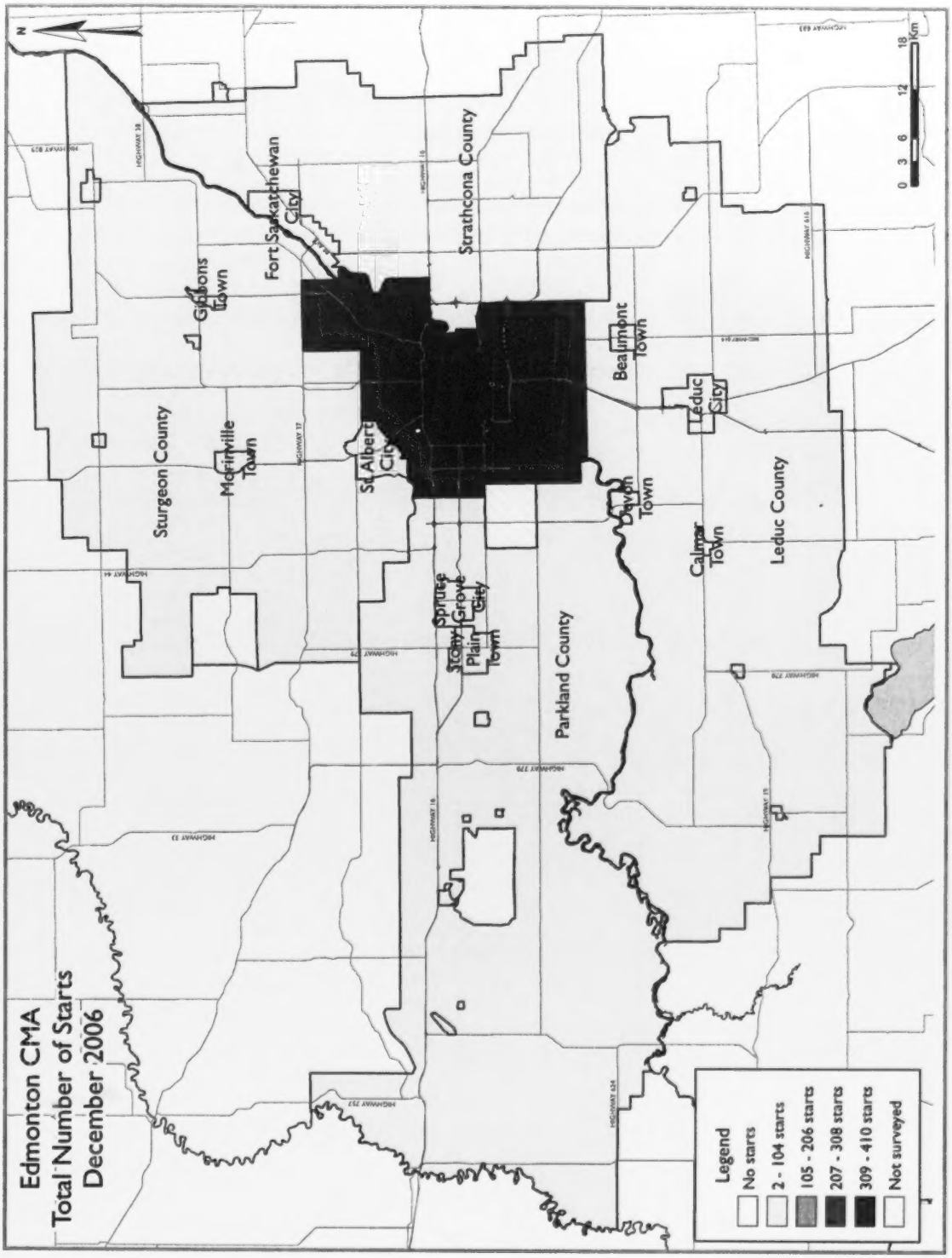
Single-detached resale activity also hit a new benchmark in 2006, eclipsing 2005's record sales level by nine per cent. This came about despite a 3.5 per cent drop in total new listings during the year. The low supply levels, relative to demand, put strong upward pressure on resale prices. The price of a typical single-detached home sold in Greater Edmonton in 2006 increased by 33 per cent to an average of $292,829. Existing single-family units priced under $150,000 largely vanished from the market place in 2006, while the lion's share of units changed hands for prices above $250,000.

With prices for both new and existing single-detached homes experiencing strong growth in 2006, demand for resale condominiums jumped substantially last year. A tight rental market which caused rents to jump by nearly 10 year cent in 2006 also contributed to a growing interest in condominium ownership. Following an eight per cent increase in 2005, MLS® sales soared by 35 per cent last year to a record 6,761 units. Meanwhile, new listings during the year increased by just over one per cent or less than 100 units compared with total new MLS® listings in 2005. This resulted in an extreme imbalance between supply and demand, with the sales-to-active-listings ratio averaging above 100 per cent for much of the year. Resale prices jumped accordingly, rising by 31 per cent over 2005's record to an average $185,131. Condo units priced over $200,000 saw their market share increase from 10.5 per cent of sales in 2005 to around one third in 2006.

Economy

Tight Labour Market Supports Strong Income Growth

The Alberta Capital Region remains one of the hottest labour markets in Canada. The seasonally-adjusted unemployment rate averaged 3.9 per cent in the fourth quarter, compared with an average 4.4 per cent during the last three months of 2005. The low jobless levels are causing wages to surge as employers attempt to lure workers from their competitors or from out of province. Following a 3.2 per cent increase in 2005, Statistics Canada's tally of average weekly earnings increased by 6.8 per cent in 2006. These income gains will help support demand for both new and existing housing across the region in 2007.


Edmonton CMA
Total Number of Starts
December 2006
Legend
No starts
2 - 104 starts
105 - 206 starts
207 - 308 starts
309 - 410 starts
Not surveyed
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Stony Plain Town
Sprucе Grove City
Parkland County
0 3 6 12 18 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
December 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2006	565	52	0	4	60	0	0	0	681
December 2005	689	64	3	0	80	285	0	0	1,121
% Change	-18.0	-18.8	-100.0	n/a	-25.0	-100.0	n/a	n/a	-39.3
Year-to-date 2006	9,032	1,076	49	30	1,065	3,445	12	261	14,970
Year-to-date 2005	7,586	708	3	34	1,124	3,098	77	664	13,294
% Change	19.1	52.0	**	-11.8	-5.2	11.2	-84.4	-60.7	12.6
UNDER CONSTRUCTION									
December 2006	5,835	738	48	18	961	5,212	55	430	13,297
December 2005	3,808	410	11	30	947	4,468	76	709	10,459
% Change	53.2	80.0	**	-40.0	1.5	16.7	-27.6	-39.4	27.1
COMPLETIONS									
December 2006	554	64	0	0	53	162	2	142	977
December 2005	572	60	0	1	80	86	6	0	805
% Change	-3.1	6.7	n/a	-100.0	-33.8	88.4	-66.7	n/a	21.4
Year-to-date 2006	7,011	754	12	31	1,043	2,631	34	659	12,175
Year-to-date 2005	6,802	600	4	41	879	2,149	121	694	11,290
% Change	3.1	25.7	200.0	-24.4	18.7	22.4	-71.9	-5.0	7.8
COMPLETED & NOT ABSORBED									
December 2006	475	92	0	0	46	96	3	219	931
December 2005	570	56	0	1	82	436	1	478	1,624
% Change	-16.7	64.3	n/a	-100.0	-43.9	-78.0	200.0	-54.2	-42.7
ABSORBED									
December 2006	548	63	0	0	52	228	2	22	915
December 2005	580	67	0	1	76	103	6	18	851
% Change	-5.5	-6.0	n/a	-100.0	-31.6	121.4	-66.7	22.2	7.5
Year-to-date 2006	7,107	716	7	32	1,079	2,971	8	856	12,776
Year-to-date 2005	6,874	627	7	47	914	2,392	120	519	11,500
% Change	3.4	14.2	0.0	-31.9	18.1	24.2	-93.3	64.9	11.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
December 2006	310	40	0	0	60	0	0	0	410
December 2005	470	30	0	0	78	155	0	0	733
Beaumont Town									
December 2006	21	8	0	0	0	0	0	0	29
December 2005	1	0	0	0	0	0	0	0	1
Devon Town									
December 2006	2	0	0	0	0	0	0	0	2
December 2005	4	0	0	0	0	0	0	0	4
Fort Saskatchewan City									
December 2006	14	0	0	0	0	0	0	0	14
December 2005	19	0	0	0	2	72	0	0	93
Leduc City									
December 2006	50	0	0	0	0	0	0	0	50
December 2005	14	10	0	0	0	0	0	0	24
Leduc County									
December 2006	2	0	0	0	0	0	0	0	2
December 2005	13	0	0	0	0	0	0	0	13
Morinville Town									
December 2006	9	0	0	0	0	0	0	0	9
December 2005	3	0	0	0	0	0	0	0	3
Parkland County									
December 2006	11	0	0	0	0	0	0	0	11
December 2005	16	2	0	0	0	0	0	0	18
Spruce Grove City									
December 2006	35	0	0	0	0	0	0	0	35
December 2005	34	10	0	0	0	0	0	0	44
St. Albert City									
December 2006	22	4	0	0	0	0	0	0	26
December 2005	25	0	0	0	0	0	0	0	25
Stony Plain Town									
December 2006	11	0	0	0	0	0	0	0	11
December 2005	9	10	0	0	0	0	0	0	19
Strathcona County									
December 2006	47	0	0	4	0	0	0	0	51
December 2005	56	2	0	0	0	54	0	0	112
Sturgeon County									
December 2006	20	0	0	0	0	0	0	0	20
December 2005	9	0	0	0	0	0	0	0	9
Remainder of the CMA									
December 2006	11	0	0	0	0	0	0	0	11
December 2005	16	0	3	0	0	4	0	0	23
Edmonton CMA									
December 2006	565	52	0	4	60	0	0	0	681
December 2005	689	64	3	0	80	285	0	0	1,121

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
December 2006	3,246	406	48	10	708	4,198	51	180	8,847
December 2005	2,426	290	8	17	748	3,850	76	454	7,869
Beaumont Town									
December 2006	265	42	0	0	12	0	0	41	360
December 2005	114	0	0	0	4	0	0	41	159
Devon Town									
December 2006	15	0	0	0	6	0	0	0	21
December 2005	19	0	0	0	4	0	0	0	23
Fort Saskatchewan City									
December 2006	128	58	0	0	45	110	0	0	341
December 2005	94	0	0	3	32	72	0	0	201
Leduc City									
December 2006	243	22	0	0	16	0	0	24	305
December 2005	87	16	0	0	21	0	0	35	159
Leduc County									
December 2006	78	0	0	0	0	0	0	0	78
December 2005	41	0	0	0	0	0	0	0	41
Morinville Town									
December 2006	90	16	0	0	0	128	0	0	234
December 2005	39	0	0	0	19	61	0	0	119
Parkland County									
December 2006	205	8	0	0	0	0	0	0	213
December 2005	76	8	0	0	0	0	0	0	84
Spruce Grove City									
December 2006	389	76	0	0	3	52	0	0	520
December 2005	178	24	0	0	17	52	0	98	369
St. Albert City									
December 2006	257	52	0	0	78	226	0	51	664
December 2005	207	2	0	0	50	139	0	81	479
Stony Plain Town									
December 2006	147	38	0	0	0	60	0	0	245
December 2005	66	30	0	0	4	74	0	0	174
Strathcona County									
December 2006	567	18	0	8	93	438	0	134	1,258
December 2005	332	34	0	10	48	212	0	0	636
Sturgeon County									
December 2006	115	0	0	0	0	0	0	0	115
December 2005	73	0	0	0	0	0	0	0	73
Remainder of the CMA									
December 2006	90	2	0	0	0	0	4	0	96
December 2005	56	6	3	0	0	8	0	0	73
Edmonton CMA									
December 2006	5,835	738	48	18	961	5,212	55	430	13,297
December 2005	3,808	410	11	30	947	4,468	76	709	10,459

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
December 2006	287	42	0	0	39	162	2	142	674
December 2005	352	48	0	0	56	86	6	0	548
Beaumont Town									
December 2006	4	0	0	0	0	0	0	0	4
December 2005	20	0	0	0	0	0	0	0	20
Devon Town									
December 2006	0	0	0	0	0	0	0	0	0
December 2005	6	0	0	1	0	0	0	0	7
Fort Saskatchewan City									
December 2006	30	2	0	0	4	0	0	0	36
December 2005	9	0	0	0	0	0	0	0	9
Leduc City									
December 2006	53	16	0	0	0	0	0	0	69
December 2005	15	0	0	0	0	0	0	0	15
Leduc County									
December 2006	4	0	0	0	0	0	0	0	4
December 2005	12	0	0	0	0	0	0	0	12
Morinville Town									
December 2006	7	0	0	0	0	0	0	0	7
December 2005	9	0	0	0	4	0	0	0	13
Parkland County									
December 2006	20	0	0	0	0	0	0	0	20
December 2005	8	0	0	0	0	0	0	0	8
Spruce Grove City									
December 2006	24	0	0	0	0	0	0	0	24
December 2005	18	0	0	0	2	0	0	0	20
St. Albert City									
December 2006	17	0	0	0	10	0	0	0	27
December 2005	33	0	0	0	2	0	0	0	35
Stony Plain Town									
December 2006	13	0	0	0	0	0	0	0	13
December 2005	17	0	0	0	0	0	0	0	17
Strathcona County									
December 2006	67	2	0	0	0	0	0	0	69
December 2005	52	12	0	0	16	0	0	0	80
Sturgeon County									
December 2006	13	0	0	0	0	0	0	0	13
December 2005	14	0	0	0	0	0	0	0	14
Remainder of the CMA									
December 2006	15	2	0	0	0	0	0	0	17
December 2005	7	0	0	0	0	0	0	0	7
Edmonton CMA									
December 2006	554	64	0	0	53	162	2	142	977
December 2005	572	60	0	1	80	86	6	0	805

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2006									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
December 2006	291	62	0	0	31	21	3	219	627
December 2005	397	41	0	1	59	346	0	478	1,322
Beaumont Town									
December 2006	19	4	0	0	1	0	0	0	24
December 2005	26	0	0	0	0	0	0	0	26
Devon Town									
December 2006	2	0	0	0	0	0	0	0	2
December 2005	4	0	0	0	0	0	0	0	4
Fort Saskatchewan City									
December 2006	24	4	0	0	2	53	0	0	83
December 2005	9	2	0	0	3	41	1	0	56
Leduc City									
December 2006	24	8	0	0	0	3	0	0	35
December 2005	10	1	0	0	3	17	0	0	31
Leduc County									
December 2006	0	0	0	0	0	0	0	0	0
December 2005	0	0	0	0	0	0	0	0	0
Morinville Town									
December 2006	4	0	0	0	0	0	0	0	4
December 2005	9	0	0	0	2	0	0	0	11
Parkland County									
December 2006	4	1	0	0	0	0	0	0	5
December 2005	2	0	0	0	0	0	0	0	2
Spruce Grove City									
December 2006	14	4	0	0	0	17	0	0	35
December 2005	23	2	0	0	2	24	0	0	51
St. Albert City									
December 2006	34	0	0	0	8	0	0	0	42
December 2005	34	0	0	0	6	0	0	0	40
Stony Plain Town									
December 2006	13	5	0	0	0	2	0	0	20
December 2005	20	1	0	0	1	8	0	0	30
Strathcona County									
December 2006	45	4	0	0	4	0	0	0	53
December 2005	36	9	0	0	6	0	0	0	51
Sturgeon County									
December 2006	0	0	0	0	0	0	0	0	0
December 2005	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
December 2006	1	0	0	0	0	0	0	0	1
December 2005	0	0	0	0	0	0	0	0	0
Edmonton CMA									
December 2006	475	92	0	0	46	96	3	219	931
December 2005	570	56	0	1	82	436	1	478	1,624

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2006

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	% Change
Edmonton City	310	470	96	30	4	78	0	155	410	733	-44.1
Beaumont Town	21	1	8	0	0	0	0	0	29	1	**
Calmar Town	0	2	0	0	0	3	0	0	0	5	-100.0
Devon Town	2	4	0	0	0	0	0	0	2	4	-50.0
Fort Saskatchewan City	14	19	0	2	0	0	0	72	14	93	-84.9
Gibbons Town	7	0	0	0	0	0	0	0	7	0	n/a
Leduc City	50	14	0	10	0	0	0	0	50	24	108.3
Leduc County	2	13	0	0	0	0	0	0	2	13	-84.6
Morinville Town	9	3	0	0	0	0	0	0	9	3	200.0
Parkland County	11	16	0	2	0	0	0	0	11	18	-38.9
Spruce Grove City	35	34	0	10	0	0	0	0	35	44	-20.5
St. Albert City	22	25	4	0	0	0	0	0	26	25	4.0
Stony Plain Town	11	9	0	10	0	0	0	0	11	19	-42.1
Strathcona County	51	56	0	2	0	0	0	54	51	112	-54.5
Sturgeon County	20	9	0	0	0	0	0	0	20	9	122.2
Remainder of the CMA	4	14	0	0	0	0	0	4	4	18	-77.8
Edmonton CMA	569	689	108	66	4	81	0	285	681	1,121	-39.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2006

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Edmonton City	5,363	5,023	1,040	762	436	702	2,977	2,947	9,816	9,434	4.0
Beaumont Town	414	238	68	4	20	0	0	41	502	283	77.4
Calmar Town	6	9	2	2	4	3	0	0	12	14	-14.3
Devon Town	24	56	2	8	0	0	0	0	26	64	-59.4
Fort Saskatchewan City	205	150	66	24	43	18	117	119	431	311	38.6
Gibbons Town	41	19	0	0	0	0	0	4	41	23	78.3
Leduc City	371	164	56	18	16	21	24	0	467	203	130.0
Leduc County	110	85	0	0	0	0	0	0	110	85	29.4
Morinville Town	116	66	16	0	0	0	85	43	217	109	99.1
Parkland County	271	140	6	10	0	0	0	0	277	150	84.7
Spruce Grove City	492	298	90	58	0	3	0	98	582	457	27.4
St. Albert City	344	366	102	64	48	0	87	220	581	650	-10.6
Stony Plain Town	195	135	34	38	0	0	60	74	289	247	17.0
Strathcona County	847	689	72	166	75	8	360	212	1,354	1,075	26.0
Sturgeon County	182	135	0	0	0	0	0	0	182	135	34.8
Remainder of the CMA	83	50	0	0	0	0	0	4	83	54	53.7
Edmonton CMA	9,064	7,623	1,554	1,154	642	755	3,710	3,762	14,970	13,294	12.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005
Edmonton City	4	78	0	0	0	155	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	3	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	72	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	54	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	4	0	0
Edmonton CMA	4	81	0	0	0	285	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Edmonton City	436	642	0	60	2,874	2,503	103	444
Beaumont Town	20	0	0	0	0	0	0	41
Calmar Town	0	3	4	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	43	18	0	0	117	119	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	16	19	0	2	0	0	24	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	85	43	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	3	0	0	0	0	0	98
St. Albert City	48	0	0	0	87	139	0	81
Stony Plain Town	0	0	0	0	60	74	0	0
Strathcona County	75	8	0	0	226	212	134	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	4	0	0
Edmonton CMA	638	693	4	62	3,449	3,098	261	664

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005
Edmonton City	350	500	60	233	0	0	410	733
Beaumont Town	29	1	0	0	0	0	29	1
Calmar Town	0	5	0	0	0	0	0	5
Devon Town	2	4	0	0	0	0	2	4
Fort Saskatchewan City	14	19	0	74	0	0	14	93
Gibbons Town	7	0	0	0	0	0	7	0
Leduc City	50	24	0	0	0	0	50	24
Leduc County	2	13	0	0	0	0	2	13
Morinville Town	9	3	0	0	0	0	9	3
Parkland County	11	18	0	0	0	0	11	18
Spruce Grove City	35	44	0	0	0	0	35	44
St. Albert City	26	25	0	0	0	0	26	25
Stony Plain Town	11	19	0	0	0	0	11	19
Strathcona County	47	58	4	54	0	0	51	112
Sturgeon County	20	9	0	0	0	0	20	9
Remainder of the CMA	4	14	0	4	0	0	4	18
Edmonton CMA	617	756	64	365	0	0	681	1,121

Table 2.5: Starts by Submarket and by Intended Market January - December 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Edmonton City	6,036	5,541	3,669	3,374	111	519	9,816	9,434
Beaumont Town	476	238	26	4	0	41	502	283
Calmar Town	8	14	0	0	4	0	12	14
Devon Town	24	59	2	5	0	0	26	64
Fort Saskatchewan City	267	151	164	160	0	0	431	311
Gibbons Town	41	19	0	4	0	0	41	23
Leduc City	427	180	16	21	24	2	467	203
Leduc County	110	85	0	0	0	0	110	85
Morinville Town	132	66	85	43	0	0	217	109
Parkland County	277	148	0	2	0	0	277	150
Spruce Grove City	576	340	6	19	0	98	582	457
St. Albert City	398	368	183	201	0	81	581	650
Stony Plain Town	229	169	60	78	0	0	289	247
Strathcona County	891	734	329	341	134	0	1,354	1,075
Sturgeon County	182	135	0	0	0	0	182	135
Remainder of the CMA	83	50	0	4	0	0	83	54
Edmonton CMA	10,157	8,297	4,540	4,256	273	741	14,970	13,294

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2006

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	% Change
Edmonton City	287	352	66	94	17	16	304	86	674	548	23.0
Beaumont Town	4	20	0	0	0	0	0	0	4	20	-80.0
Calmar Town	3	0	0	0	0	0	0	0	3	0	n/a
Devon Town	0	7	0	0	0	0	0	0	0	7	-100.0
Fort Saskatchewan City	30	9	2	0	4	0	0	0	36	9	**
Gibbons Town	6	4	0	0	0	0	0	0	6	4	50.0
Leduc City	53	15	16	0	0	0	0	0	69	15	**
Leduc County	4	12	0	0	0	0	0	0	4	12	-66.7
Morinville Town	7	9	0	4	0	0	0	0	7	13	-46.2
Parkland County	20	8	0	0	0	0	0	0	20	8	150.0
Spruce Grove City	24	18	0	2	0	0	0	0	24	20	20.0
St. Albert City	17	33	10	2	0	0	0	0	27	35	-22.9
Stony Plain Town	13	17	0	0	0	0	0	0	13	17	-23.5
Strathcona County	67	52	2	28	0	0	0	0	69	80	-13.8
Sturgeon County	13	14	0	0	0	0	0	0	13	14	-7.1
Remainder of the CMA	6	3	2	0	0	0	0	0	8	3	166.7
Edmonton CMA	554	573	98	130	21	16	304	86	977	805	21.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2006

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Edmonton City	4,549	4,412	818	796	568	413	2,955	2,401	8,890	8,022	10.8
Beaumont Town	263	214	30	0	8	0	0	0	301	214	40.7
Calmar Town	7	16	2	0	3	0	0	0	12	16	-25.0
Devon Town	28	79	0	14	0	0	0	0	28	93	-69.9
Fort Saskatchewan City	174	99	16	20	22	6	72	208	284	333	-14.7
Gibbons Town	25	12	0	0	0	0	4	0	29	12	141.7
Leduc City	215	132	52	4	19	41	35	110	321	287	11.8
Leduc County	73	81	0	0	0	0	0	0	73	81	-9.9
Morinville Town	65	49	12	12	7	0	18	0	102	61	67.2
Parkland County	141	178	8	4	0	0	0	0	149	182	-18.1
Spruce Grove City	281	220	52	58	0	0	98	0	431	278	55.0
St. Albert City	294	341	72	42	0	0	30	124	396	507	-21.9
Stony Plain Town	114	127	30	14	0	0	74	0	218	141	54.6
Strathcona County	613	714	104	174	14	6	0	0	731	894	-18.2
Sturgeon County	140	137	0	0	0	0	0	0	140	137	2.2
Remainder of the CMA	62	32	4	0	0	0	4	0	70	32	118.8
Edmonton CMA	7,044	6,843	1,200	1,138	641	466	3,290	2,843	12,175	11,290	7.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005
Edmonton City	17	16	0	0	162	86	142	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	4	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	21	16	0	0	162	86	142	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Edmonton City	540	343	28	70	2,459	1,817	496	584
Beaumont Town	8	0	0	0	0	0	0	0
Calmar Town	3	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	22	6	0	0	72	208	0	0
Gibbons Town	0	0	0	0	4	0	0	0
Leduc City	19	0	0	41	0	0	35	110
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	7	0	0	0	18	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	98	0
St. Albert City	0	0	0	0	0	124	30	0
Stony Plain Town	0	0	0	0	74	0	0	0
Strathcona County	14	6	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	4	0	0	0
Edmonton CMA	613	355	28	111	2,631	2,149	659	694

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2006

Submarket	Freehold		Condominium		Rental		Total*	
	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005	Dec. 2006	Dec. 2005
Edmonton City	329	400	201	142	144	6	674	548
Beaumont Town	4	20	0	0	0	0	4	20
Calmar Town	3	0	0	0	0	0	3	0
Devon Town	0	6	0	1	0	0	0	7
Fort Saskatchewan City	32	9	4	0	0	0	36	9
Gibbons Town	6	4	0	0	0	0	6	4
Leduc City	69	15	0	0	0	0	69	15
Leduc County	4	12	0	0	0	0	4	12
Morinville Town	7	9	0	4	0	0	7	13
Parkland County	20	8	0	0	0	0	20	8
Spruce Grove City	24	18	0	2	0	0	24	20
St. Albert City	17	33	10	2	0	0	27	35
Stony Plain Town	13	17	0	0	0	0	13	17
Strathcona County	69	64	0	16	0	0	69	80
Sturgeon County	13	14	0	0	0	0	13	14
Remainder of the CMA	8	3	0	0	0	0	8	3
Edmonton CMA	618	632	215	167	144	6	972	805

Table 3.5: Completions by Submarket and by Intended Market
January - December 2006

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Edmonton City	5,076	4,867	3,284	2,493	530	662	8,890	8,022
Beaumont Town	283	214	18	0	0	0	301	214
Calmar Town	12	16	0	0	0	0	12	16
Devon Town	28	90	0	3	0	0	28	93
Fort Saskatchewan City	175	102	109	229	0	2	284	333
Gibbons Town	25	12	4	0	0	0	29	12
Leduc City	265	132	21	4	35	151	321	287
Leduc County	73	81	0	0	0	0	73	81
Morinville Town	65	49	37	12	0	0	102	61
Parkland County	149	178	0	4	0	0	149	182
Spruce Grove City	313	264	20	14	98	0	431	278
St. Albert City	296	363	70	144	30	0	396	507
Stony Plain Town	140	131	78	10	0	0	218	141
Strathcona County	671	738	60	156	0	0	731	894
Sturgeon County	140	137	0	0	0	0	140	137
Remainder of the CMA	66	32	4	0	0	0	70	32
Edmonton CMA	7,777	7,406	3,705	3,069	693	815	12,175	11,290

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2006

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
December 2006	3	1.0	28	9.8	62	21.6	98	34.1	96	33.4	287	325,000	347,359
December 2005	24	6.7	116	32.6	142	39.9	33	9.3	41	11.5	356	264,500	282,373
Year-to-date 2006	181	3.9	1,167	25.1	1,546	33.2	924	19.8	837	18.0	4,655	281,200	304,538
Year-to-date 2005	579	13.1	1,598	36.1	1,371	31.0	443	10.0	438	9.9	4,429	250,000	268,018
Beaumont Town													
December 2006	0	0.0	0	0.0	3	60.0	1	20.0	1	20.0	5	--	--
December 2005	1	6.3	6	37.5	7	43.8	2	12.5	0	0.0	16	250,000	254,819
Year-to-date 2006	4	1.5	50	18.5	123	45.6	62	23.0	31	11.5	270	283,700	294,493
Year-to-date 2005	27	13.4	110	54.7	40	19.9	18	9.0	6	3.0	201	237,900	245,910
Calmar Town													
December 2006	1	33.3	1	33.3	0	0.0	1	33.3	0	0.0	3	--	--
December 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	3	42.9	3	42.9	0	0.0	1	14.3	0	0.0	7	--	--
Year-to-date 2005	3	18.8	12	75.0	1	6.3	0	0.0	0	0.0	16	217,500	218,125
Devon Town													
December 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2005	2	28.6	5	71.4	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2006	4	13.3	25	83.3	1	3.3	0	0.0	0	0.0	30	229,950	226,523
Year-to-date 2005	35	41.2	47	55.3	2	2.4	1	1.2	0	0.0	85	211,500	209,546
Fort Saskatchewan City													
December 2006	0	0.0	0	0.0	0	0.0	7	29.2	17	70.8	24	411,100	442,417
December 2005	0	0.0	5	50.0	3	30.0	1	10.0	1	10.0	10	248,600	277,110
Year-to-date 2006	3	1.9	29	18.2	47	29.6	28	17.6	52	32.7	159	301,000	337,158
Year-to-date 2005	17	15.9	47	43.9	23	21.5	11	10.3	9	8.4	107	233,800	253,543
Gibbons Town													
December 2006	1	16.7	5	83.3	0	0.0	0	0.0	0	0.0	6	--	--
December 2005	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2006	8	32.0	15	60.0	2	8.0	0	0.0	0	0.0	25	220,000	210,320
Year-to-date 2005	11	91.7	1	8.3	0	0.0	0	0.0	0	0.0	12	165,000	166,667
Leduc City													
December 2006	0	0.0	7	14.6	17	35.4	17	35.4	7	14.6	48	303,750	307,075
December 2005	0	0.0	11	68.8	5	31.3	0	0.0	0	0.0	16	233,700	236,950
Year-to-date 2006	3	1.5	76	37.8	65	32.3	36	17.9	21	10.4	201	265,000	280,615
Year-to-date 2005	18	12.9	78	55.7	32	22.9	9	6.4	3	2.1	140	234,950	242,376
Leduc County													
December 2006	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
December 2005	7	58.3	1	8.3	1	8.3	0	0.0	3	25.0	12	172,500	266,667
Year-to-date 2006	8	11.0	9	12.3	17	23.3	20	27.4	19	26.0	73	300,000	308,973
Year-to-date 2005	19	23.5	16	19.8	18	22.2	18	22.2	10	12.3	81	250,000	258,135
Morinville Town													
December 2006	0	0.0	2	33.3	1	16.7	2	33.3	1	16.7	6	--	--
December 2005	2	22.2	5	55.6	2	22.2	0	0.0	0	0.0	9	--	--
Year-to-date 2006	2	2.9	30	42.9	24	34.3	13	18.6	1	1.4	70	255,500	261,753
Year-to-date 2005	21	43.8	23	47.9	4	8.3	0	0.0	0	0.0	48	204,700	213,067

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2006

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	$200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
December 2006	1	5.6	3	16.7	0	0.0	1	5.6	13	72.2	18	453,032	423,182
December 2005	2	22.2	1	11.1	1	11.1	3	33.3	2	22.2	9	--	--
Year-to-date 2006	31	22.3	17	12.2	19	13.7	27	19.4	45	32.4	139	300,000	304,342
Year-to-date 2005	54	29.2	34	18.4	39	21.1	23	12.4	35	18.9	185	253,698	269,002
Spruce Grove City													
December 2006	5	17.2	7	24.1	11	37.9	2	6.9	4	13.8	29	259,807	262,643
December 2005	2	10.0	11	55.0	6	30.0	1	5.0	0	0.0	20	218,388	232,173
Year-to-date 2006	63	21.7	115	39.7	76	26.2	21	7.2	15	5.2	290	232,988	242,814
Year-to-date 2005	79	35.4	92	41.3	43	19.3	6	2.7	3	1.3	223	212,620	218,973
St. Albert City													
December 2006	0	0.0	0	0.0	0	0.0	0	0.0	18	100.0	18	547,800	575,211
December 2005	0	0.0	5	13.2	8	21.1	11	28.9	14	36.8	38	317,900	329,516
Year-to-date 2006	0	0.0	21	7.1	52	17.7	42	14.3	179	60.9	294	379,900	410,594
Year-to-date 2005	4	1.1	95	26.7	78	21.9	69	19.4	110	30.9	356	300,850	325,017
Stony Plain Town													
December 2006	1	8.3	9	75.0	1	8.3	0	0.0	1	8.3	12	229,900	237,234
December 2005	2	12.5	7	43.8	4	25.0	3	18.8	0	0.0	16	238,075	248,019
Year-to-date 2006	27	22.3	38	31.4	29	24.0	13	10.7	14	11.6	121	243,808	256,187
Year-to-date 2005	66	45.5	50	34.5	13	9.0	13	9.0	3	2.1	145	207,454	215,082
Strathcona County													
December 2006	1	1.4	1	1.4	0	0.0	18	26.1	49	71.0	69	364,000	386,246
December 2005	2	3.9	16	31.4	11	21.6	8	15.7	14	27.5	51	272,000	319,235
Year-to-date 2006	12	2.0	83	13.7	130	21.5	142	23.5	237	39.2	604	322,000	364,210
Year-to-date 2005	73	10.1	234	32.3	163	22.5	89	12.3	165	22.8	724	264,000	305,264
Sturgeon County													
December 2006	0	0.0	3	23.1	2	15.4	1	7.7	7	53.8	13	360,000	448,462
December 2005	5	35.7	4	28.6	1	7.1	2	14.3	2	14.3	14	210,000	245,714
Year-to-date 2006	36	25.7	24	17.1	26	18.6	13	9.3	41	29.3	140	260,000	320,964
Year-to-date 2005	52	38.0	37	27.0	23	16.8	11	8.0	14	10.2	137	220,000	236,350
Remainder of the CMA													
December 2006	1	16.7	3	50.0	2	33.3	0	0.0	0	0.0	6	--	--
December 2005	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2006	16	26.2	35	57.4	8	13.1	2	3.3	0	0.0	61	215,000	215,367
Year-to-date 2005	26	81.3	2	6.3	2	6.3	2	6.3	0	0.0	32	159,500	178,470
Edmonton CMA													
December 2006	14	2.6	69	12.6	99	18.1	150	27.4	216	39.4	548	329,500	354,459
December 2005	56	9.6	193	33.2	191	32.9	64	11.0	77	13.3	581	260,000	279,698
Year-to-date 2006	401	5.6	1,737	24.3	2,165	30.3	1,344	18.8	1,492	20.9	7,139	282,500	308,726
Year-to-date 2005	1,084	15.7	2,476	35.8	1,852	26.8	713	10.3	796	11.5	6,921	248,300	268,252

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2006						
Submarket	Dec. 2006	Dec. 2005	% Change	YTD 2006	YTD 2005	% Change
Edmonton City	347,359	282,373	23.0	304,538	268,018	13.6
Beaumont Town	--	254,819	n/a	294,493	245,910	19.8
Calmar Town	--	--	n/a	--	218,125	n/a
Devon Town	--	--	n/a	226,523	209,546	8.1
Fort Saskatchewan City	442,417	277,110	59.7	337,158	253,543	33.0
Gibbons Town	--	--	n/a	210,320	166,667	26.2
Leduc City	307,075	236,950	29.6	280,615	242,376	15.8
Leduc County	--	266,667	n/a	308,973	258,135	19.7
Morinville Town	--	--	n/a	261,753	213,067	22.9
Parkland County	423,182	--	n/a	304,342	269,002	13.1
Spruce Grove City	262,643	232,173	13.1	242,814	218,973	10.9
St. Albert City	575,211	329,516	74.6	410,594	325,017	26.3
Stony Plain Town	237,234	248,019	-4.3	256,187	215,082	19.1
Strathcona County	386,246	319,235	21.0	364,210	305,264	19.3
Sturgeon County	448,462	245,714	82.5	320,964	236,350	35.8
Remainder of the CMA	--	--	n/a	215,367	178,470	20.7
Edmonton CMA	354,459	279,698	26.7	308,726	268,252	15.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton December 2006										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2005	January	886	6.9	1,430	1,865	2,230	64.1	180,819	3.2	187,628
	February	1,257	5.2	1,472	1,981	2,183	67.4	183,189	7.2	189,377
	March	1,680	-7.0	1,443	2,613	2,308	62.5	189,556	6.8	192,623
	April	1,802	-0.2	1,549	2,795	2,288	67.7	191,996	7.4	191,420
	May	2,098	7.0	1,572	2,789	2,293	68.6	197,615	8.4	193,737
	June	2,134	8.1	1,645	2,519	2,065	79.7	199,409	9.3	193,244
	July	1,610	-5.7	1,517	2,181	2,070	73.3	195,765	8.1	192,669
	August	1,934	26.1	1,723	2,332	2,072	83.2	195,995	7.4	192,677
	September	1,547	7.6	1,580	2,243	2,090	75.6	190,564	5.4	190,413
	October	1,333	5.5	1,476	1,848	1,940	76.1	197,683	10.1	200,626
	November	1,445	19.0	1,715	1,653	2,185	78.5	198,267	9.2	199,725
	December	908	-1.9	1,512	1,001	2,096	72.1	197,884	11.7	202,395
2006	January	1,175	32.6	1,785	1,615	1,831	97.5	199,148	10.1	207,797
	February	1,605	27.7	1,848	1,835	1,994	92.7	211,531	15.5	217,525
	March	2,016	20.0	1,786	2,202	1,846	96.7	220,124	16.1	220,052
	April	2,026	12.4	1,758	2,171	1,916	91.8	226,846	18.2	225,001
	May	2,565	22.3	1,798	2,416	1,897	94.8	242,936	22.9	234,436
	June	2,183	2.3	1,721	2,440	2,013	85.5	254,240	27.5	244,568
	July	1,953	21.3	1,804	2,230	2,066	87.3	256,489	31.0	250,964
	August	2,079	7.5	1,832	2,657	2,297	79.8	270,746	38.1	263,738
	September	1,844	19.2	1,922	2,604	2,565	74.9	278,732	46.3	274,364
	October	1,890	41.8	1,968	2,347	2,347	83.9	276,641	39.9	281,696
	November	1,574	8.9	1,895	1,852	2,371	79.9	282,434	42.5	283,373
	December	1,074	18.3	1,867	1,024	2,250	83.0	294,155	48.7	298,675
	Q4 2005	3,686	8.3		4,502			197,961	10.2	
	Q4 2006	4,538	23.1		5,223			282,795	42.9	
	YTD 2005	18,634	5.6		25,820			193,934	8.0	
	YTD 2006	21,984	18.0		25,393			250,915	29.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 6: Economic Indicators
December 2006

		Interest Rates			NHPI Total % chg Edmonton CMA 1997=100	CPI	Edmonton Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2005	January	643	4.80	6.05	1.33	1.30	557	5.0	72.8	710
	February	643	4.80	6.05	1.34	1.30	552	4.7	71.9	709
	March	655	5.05	6.25	1.34	1.31	548	4.4	71.1	712
	April	643	4.90	6.05	1.34	1.32	544	4.5	70.5	719
	May	637	4.85	5.95	1.35	1.32	544	4.3	70.3	725
	June	622	4.75	5.70	1.37	1.32	544	4.5	70.4	732
	July	628	4.90	5.80	1.38	1.33	546	4.5	70.5	730
	August	628	5.00	5.80	1.39	1.33	546	4.7	70.5	730
	September	628	5.00	5.80	1.41	1.35	548	4.6	70.5	725
	October	640	5.25	6.00	1.42	1.34	548	4.5	70.3	729
	November	649	5.60	6.15	1.43	1.34	547	4.4	69.9	733
	December	658	5.80	6.30	1.45	1.33	543	4.4	69.3	743
2006	January	658	5.80	6.30	1.49	1.35	541	4.3	68.8	751
	February	667	5.85	6.45	1.50	1.34	544	4.0	68.7	757
	March	667	6.05	6.45	1.53	1.35	547	3.7	68.8	762
	April	685	6.25	6.75	1.59	1.36	548	3.8	68.8	764
	May	685	6.25	6.75	1.68	1.37	553	3.6	69.1	770
	June	697	6.60	6.95	1.75	1.36	558	3.7	69.5	773
	July	697	6.60	6.95	1.79	1.38	563	3.8	70.0	774
	August	691	6.40	6.85	1.91	1.38	563	4.3	70.2	779
	September	682	6.40	6.70	1.96	1.38	563	4.3	70.0	785
	October	688	6.40	6.80	2.01	1.37	566	4.1	69.8	788
	November	673	6.40	6.55	2.05	1.38	570	3.8	69.9	792
	December	667	6.30	6.45		1.38	574	3.7	70.1	798

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or
the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred
on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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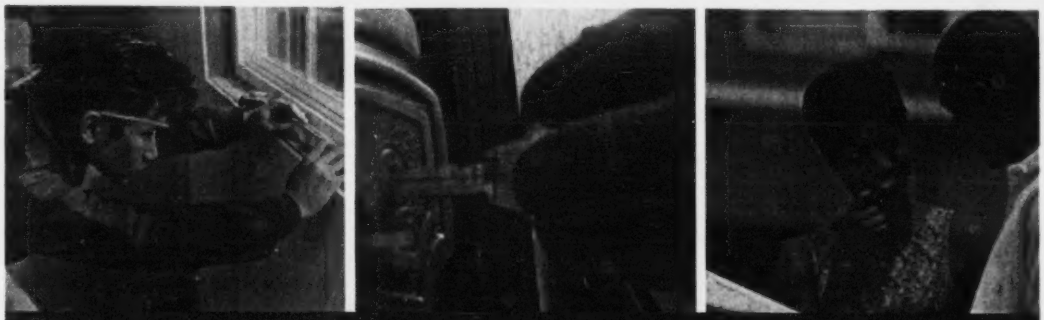

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